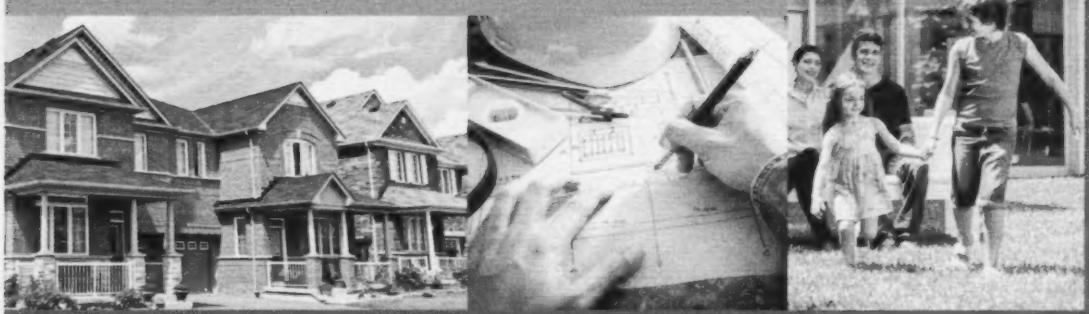
HOUSING MARKET INFORMATION

HOUSING NOW TABLES

Kitchener-Cambridge-Waterloo and Guelph CMAs

Date Released: First Quarter 2017



Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

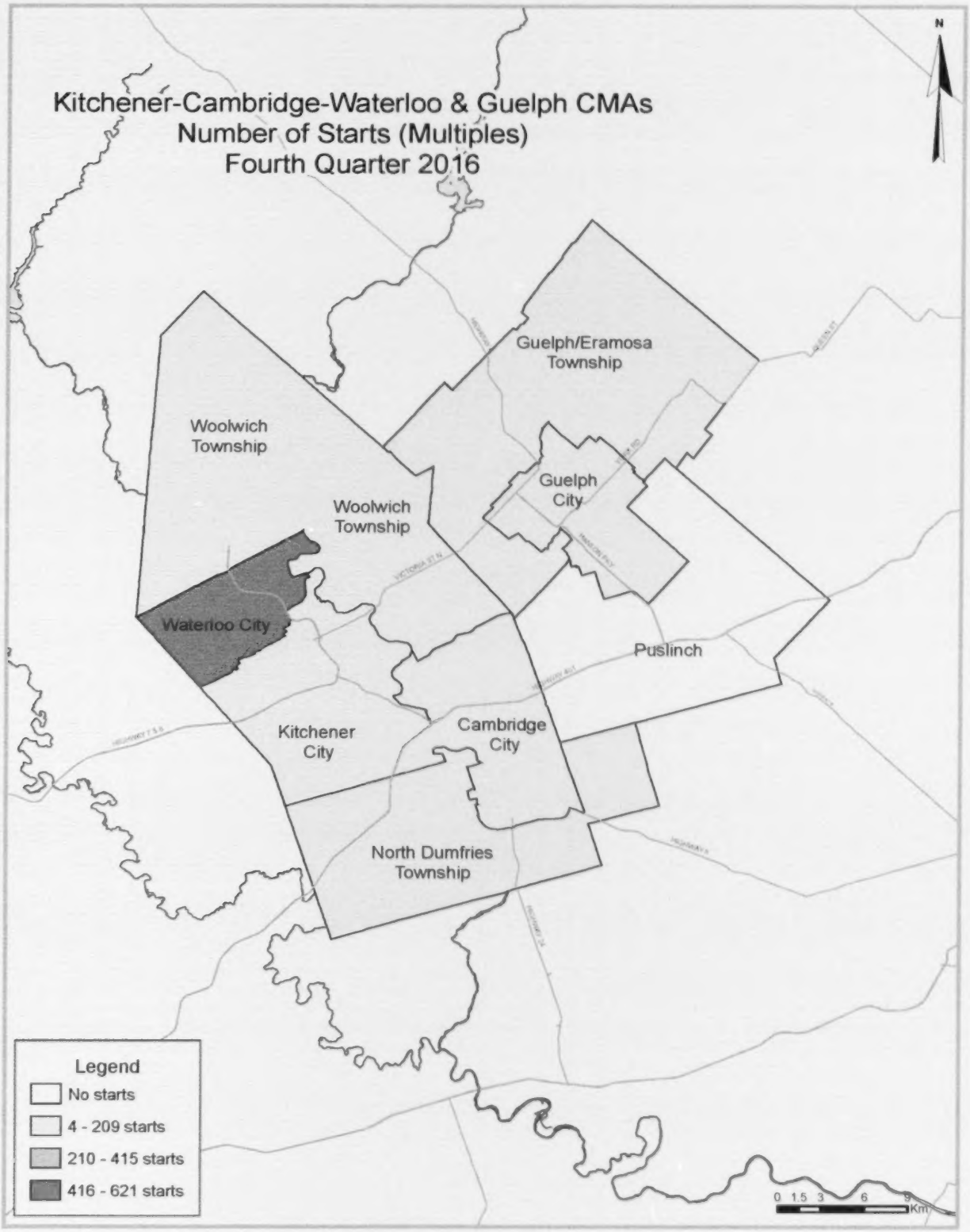
As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

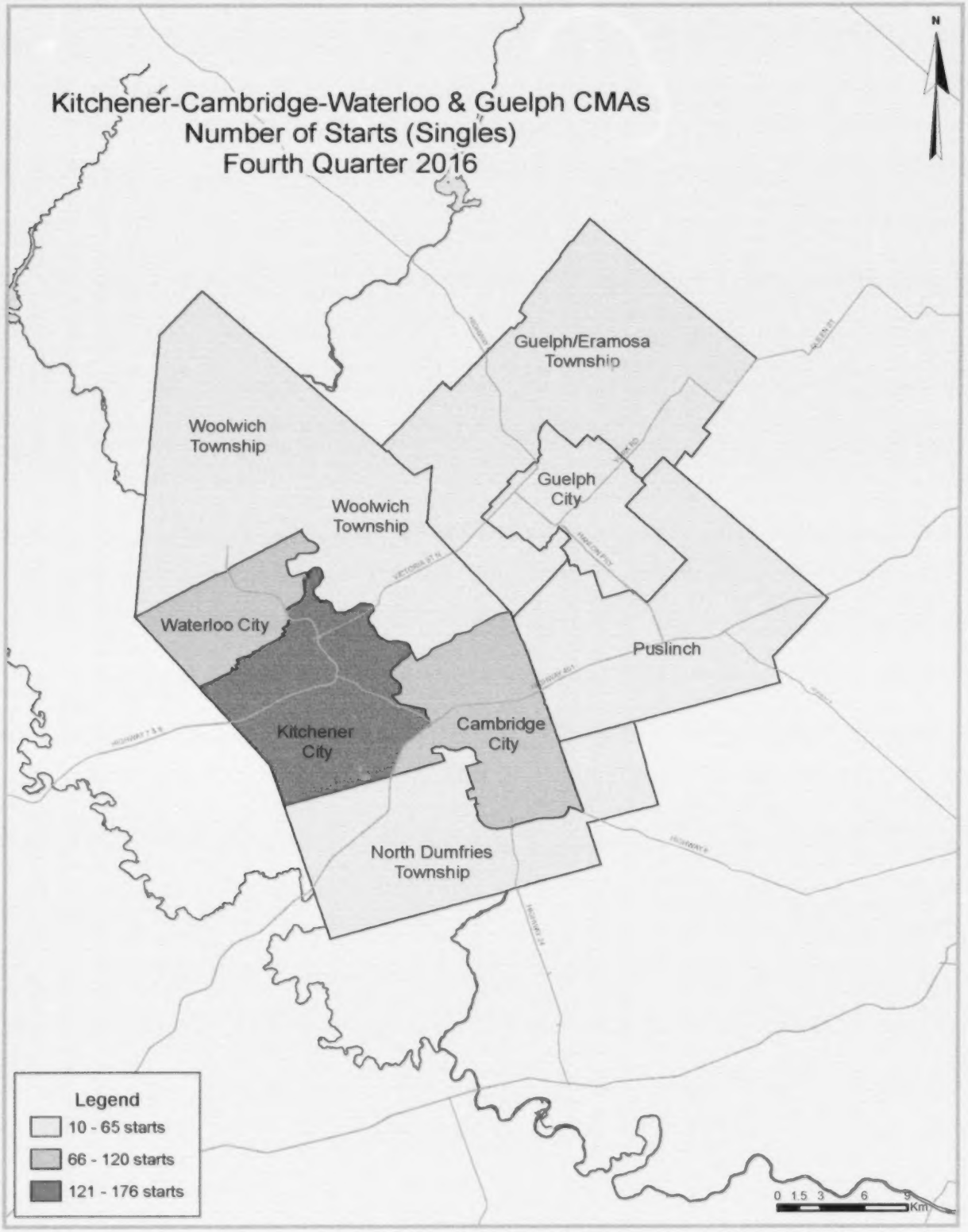
In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

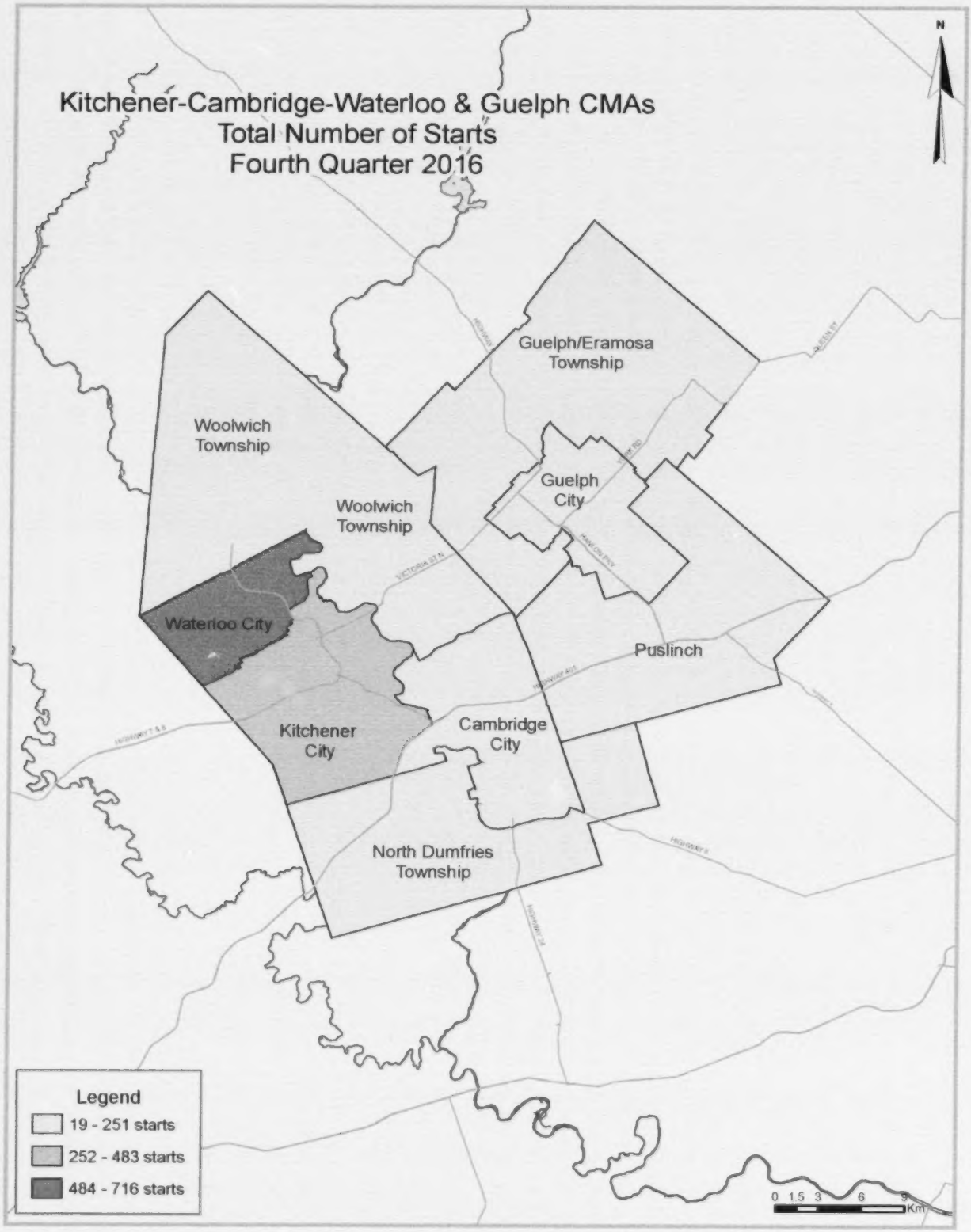
SUBSCRIBE NOW!

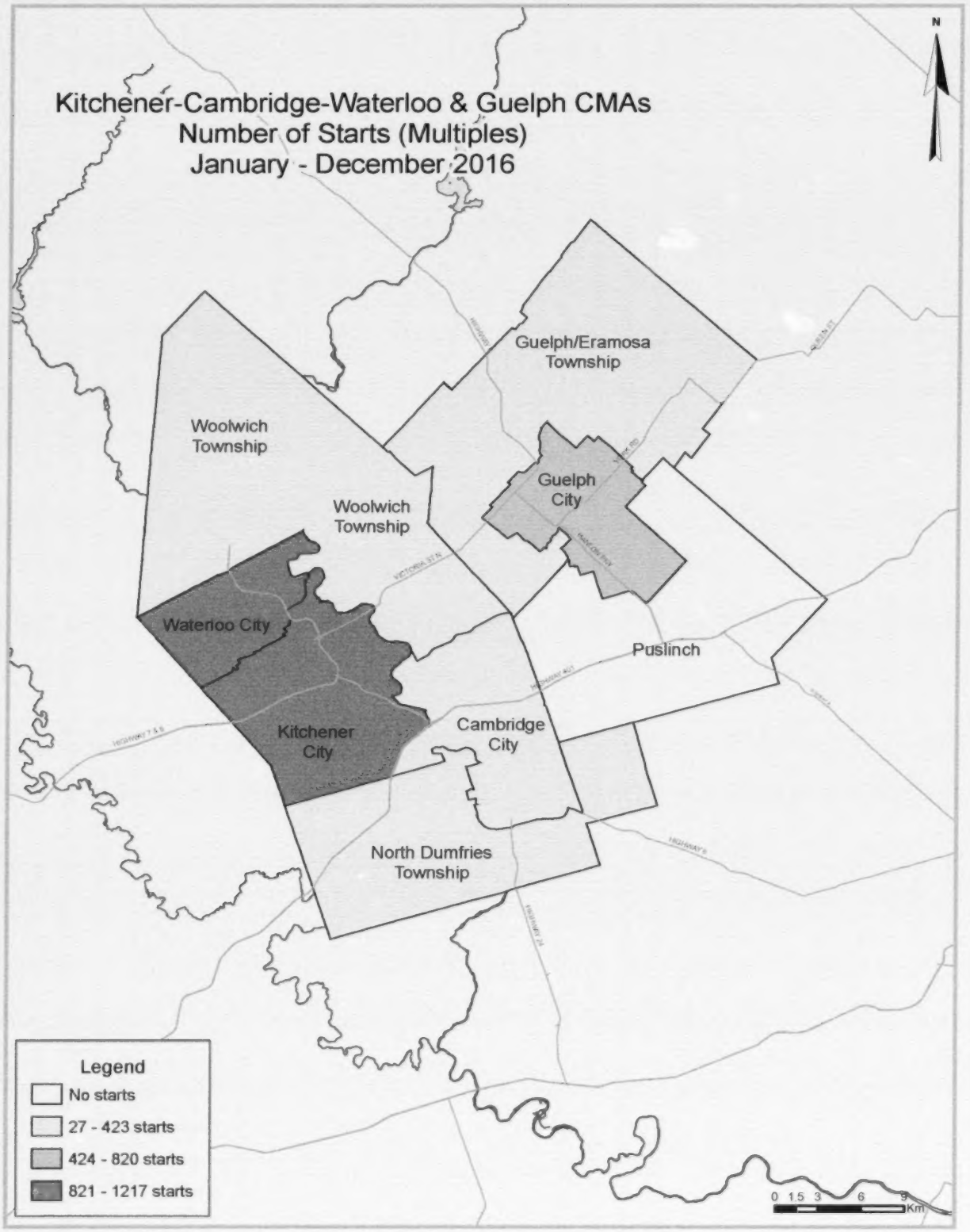
Access CMHC's Market Analysis Centre publications quickly and conveniently on the Order Desk at www.cmhc.ca/housingmarketinformation. View, print, download or subscribe to get market information e-mailed to you on the day it is released. CMHC's electronic suite of national standardized products is available for free.

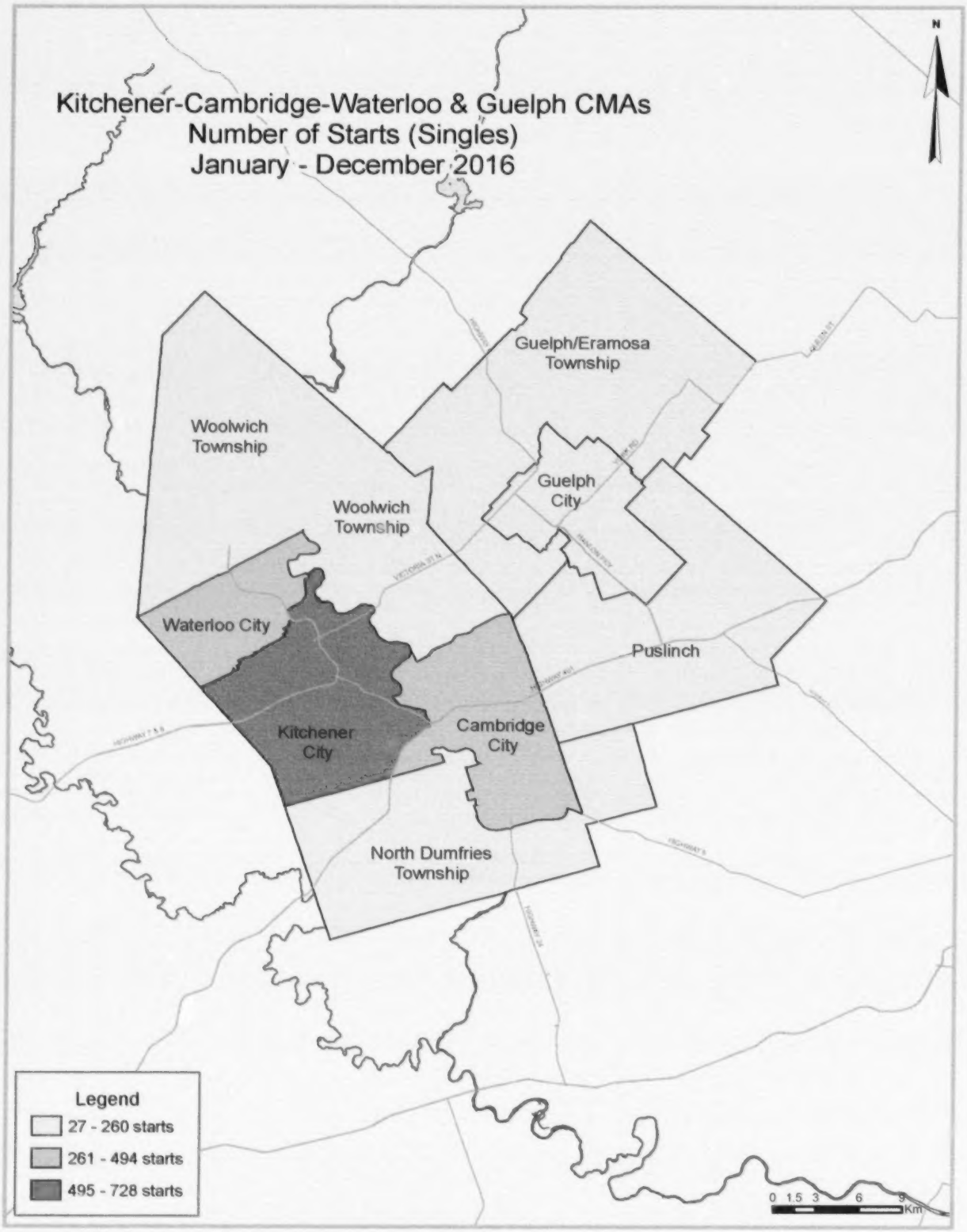
Housing Observer Online
Featuring quick reads and videos on...
Analysis and data
Timely insights
Updates to housing conditions and trends & *much more!*
All links can be shared in social media friendly formats!
Subscribe today to stay in the know!
www.cmhc.ca/observer

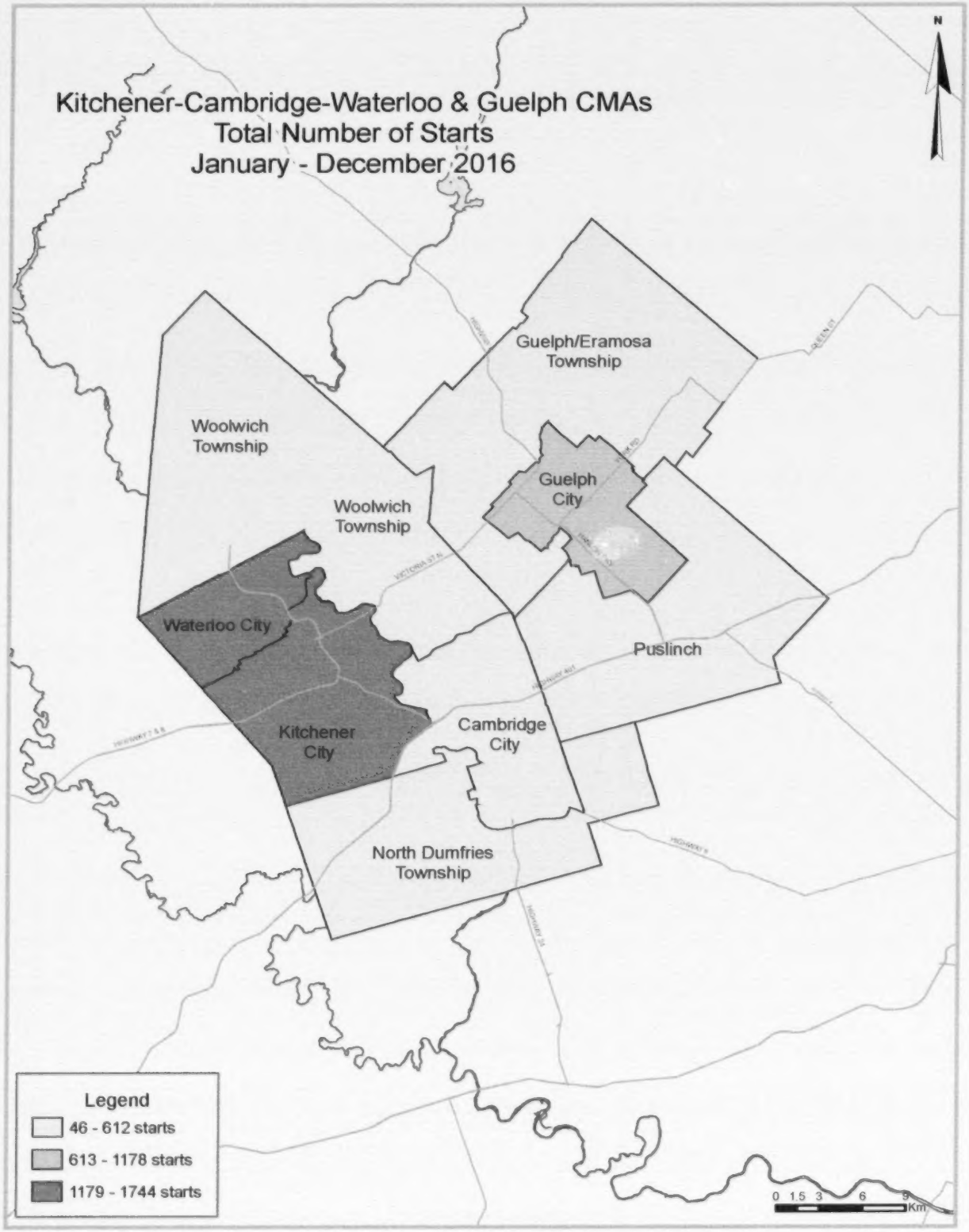

Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
Fourth Quarter 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
4 - 209 starts
210 - 415 starts
416 - 621 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
Fourth Quarter 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
10 - 65 starts
66 - 120 starts
121 - 176 starts
0 1.5 3 6 9
Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
Fourth Quarter 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
19 - 251 starts
252 - 483 starts
484 - 716 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Multiples)
January - December 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
No starts
27 - 423 starts
424 - 820 starts
821 - 1217 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Number of Starts (Singles)
January - December 2016
N
Guelph/Eramosa Township
Woolwich Township
Guelph City
Woolwich Township
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
27 - 260 starts
261 - 494 starts
495 - 728 starts
0 1.5 3 6 9 Km


Kitchener-Cambridge-Waterloo & Guelph CMAs
Total Number of Starts
January - December 2016
N
Guelph/Eramosa Township
Woolwich Township
Woolwich Township
Guelph City
Waterloo City
Puslinch
Kitchener City
Cambridge City
North Dumfries Township
Legend
46 - 612 starts
613 - 1178 starts
1179 - 1744 starts
0 1.5 3 6 9 Km

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) Fourth Quarter 2016								
Kitchener CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Oct. 2016	Nov. 2016	Dec. 2016	Oct. 2016	Nov. 2016	Dec. 2016
Single-Detached	995	1,392	1,782	1,134	1,650	1,596	1,468	1,497
Multiples	2,217	2,682	1,236	1,500	8,028	2,828	2,870	3,720
Total	3,212	4,074	3,018	2,634	9,678	4,424	4,338	5,218
	Quarterly SAAR		Actual			YTD		
	2016 Q3	2016 Q4	2015 Q4	2016 Q4	% change	2015 Q4	2016 Q4	% change
Single-Detached	1,461	1,565	292	376	28.8%	995	1,392	39.9%
Multiples	3,828	3,584	478	897	87.7%	2,217	2,682	21.0%
Total	5,289	5,149	770	1,273	65.3%	3,212	4,074	26.8%

Table 1: Housing Starts (SAAR and Trend) Fourth Quarter 2016								
Guelph CMA[1]	Annual		Monthly SAAR			Trend[2]		
	2015	2016	Oct. 2016	Nov. 2016	Dec. 2016	Oct. 2016	Nov. 2016	Dec. 2016
Single-Detached	343	249	543	216	357	263	271	301
Multiples	798	812	816	552	204	1,024	690	402
Total	1,141	1,061	1,359	768	561	1,287	961	703
	Quarterly SAAR		Actual			YTD		
	2016 Q3	2016 Q4	2015 Q4	2016 Q4	% change	2015 Q4	2016 Q4	% change
Single-Detached	228	337	56	65	16.1%	343	249	-27.4%
Multiples	280	524	243	131	-46.1%	798	812	1.8%
Total	508	861	299	196	-34.4%	1,141	1,061	-7.0%

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Detailed data available upon request

Table 1.1a: Housing Activity Summary of Kitchener-Cambridge-Waterloo CMA
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2016	376	12	26	0	133	27	0	699	1,273
Q4 2015	292	8	157	0	66	138	0	109	770
% Change	28.8	50.0	-83.4	n/a	101.5	-80.4	n/a	**	65.3
Year-to-date 2016	1,392	66	217	0	242	633	0	1,524	4,074
Year-to-date 2015	995	36	483	0	142	600	11	945	3,212
% Change	39.9	83.3	-55.1	n/a	70.4	5.5	-100.0	61.3	26.8
UNDER CONSTRUCTION									
Q4 2016	870	40	165	0	201	843	4	1,723	3,846
Q4 2015	495	22	378	0	137	2,313	4	1,282	4,631
% Change	75.8	81.8	-56.3	n/a	46.7	-63.6	0.0	34.4	-17.0
COMPLETIONS									
Q4 2016	300	18	34	0	28	44	0	459	883
Q4 2015	228	8	93	0	22	142	11	12	516
% Change	31.6	125.0	-63.4	n/a	27.3	-69.0	-100.0	**	71.1
Year-to-date 2016	1,017	46	388	0	180	1,479	0	1,495	4,605
Year-to-date 2015	862	38	263	2	119	548	20	1,449	3,301
% Change	18.0	21.1	47.5	-100.0	51.3	169.9	-100.0	3.2	39.5
COMPLETED & NOT ABSORBED									
Q4 2016	54	2	13	0	10	85	n/a	n/a	164
Q4 2015	76	4	36	0	11	48	n/a	n/a	175
% Change	-28.9	-50.0	-63.9	n/a	-9.1	77.1	n/a	n/a	-6.3
ABSORBED									
Q4 2016	304	18	36	0	32	47	n/a	n/a	437
Q4 2015	241	6	87	0	24	160	n/a	n/a	518
% Change	26.1	200.0	-58.6	n/a	33.3	-70.6	n/a	n/a	-15.6
Year-to-date 2016	1,039	48	407	0	181	1,442	n/a	n/a	3,117
Year-to-date 2015	919	36	242	2	135	532	n/a	n/a	1,866
% Change	13.1	33.3	68.2	-100.0	34.1	171.1	n/a	n/a	67.0

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.1b: Housing Activity Summary of Guelph CMA
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Q4 2016	60	20	67	5	28	16	0	0	196
Q4 2015	54	2	65	2	43	133	0	0	299
% Change	11.1	**	3.1	150.0	-34.9	-88.0	n/a	n/a	-34.4
Year-to-date 2016	226	36	148	19	111	295	4	222	1,061
Year-to-date 2015	338	24	214	5	146	222	0	192	1,141
% Change	-33.1	50.0	-30.8	**	-24.0	32.9	n/a	15.6	-7.0
UNDER CONSTRUCTION									
Q4 2016	130	30	144	14	123	428	0	526	1,395
Q4 2015	127	16	194	4	159	373	0	372	1,245
% Change	2.4	87.5	-25.8	**	-22.6	14.7	n/a	41.4	12.0
COMPLETIONS									
Q4 2016	53	0	41	4	52	218	0	0	368
Q4 2015	111	10	44	2	33	72	0	0	272
% Change	-52.3	-100.0	-6.8	100.0	57.6	**	n/a	n/a	35.3
Year-to-date 2016	223	22	198	9	147	240	0	77	916
Year-to-date 2015	298	42	105	3	63	595	0	23	1,129
% Change	-25.2	-47.6	88.6	200.0	133.3	-59.7	n/a	**	-18.9
COMPLETED & NOT ABSORBED									
Q4 2016	10	2	0	1	5	2	n/a	n/a	20
Q4 2015	13	2	3	2	4	3	n/a	n/a	27
% Change	-23.1	0.0	-100.0	-50.0	25.0	-33.3	n/a	n/a	-25.9
ABSORBED									
Q4 2016	56	0	42	5	51	219	n/a	n/a	373
Q4 2015	110	10	42	1	33	71	n/a	n/a	267
% Change	-49.1	-100.0	0.0	**	54.5	**	n/a	n/a	39.7
Year-to-date 2016	226	22	201	10	146	237	n/a	n/a	842
Year-to-date 2015	304	42	104	1	65	594	n/a	n/a	1,110
% Change	-25.7	-47.6	93.3	**	124.6	-60.1	n/a	n/a	-24.1

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Kitchener City									
Q4 2016	176	2	20	0	101	27	0	2	328
Q4 2015	172	0	140	0	14	30	0	0	356
Cambridge City									
Q4 2016	67	0	0	0	6	0	0	93	166
Q4 2015	44	0	12	0	29	40	0	85	210
North Dumfries Township									
Q4 2016	10	0	0	0	13	0	0	0	23
Q4 2015	2	0	0	0	4	0	0	0	6
Waterloo City									
Q4 2016	95	4	0	0	13	0	0	604	716
Q4 2015	61	2	5	0	19	68	0	24	179
Woolwich Township									
Q4 2016	28	6	6	0	0	0	0	0	40
Q4 2015	13	6	0	0	0	0	0	0	19
Kitchener-Cambridge-Waterloo CMA									
Q4 2016	376	12	26	0	133	27	0	699	1,273
Q4 2015	292	8	157	0	66	138	0	109	770
Guelph City									
Q4 2016	31	20	63	0	28	16	0	0	158
Q4 2015	36	2	65	0	35	133	0	0	271
Guelph/Eramosa Township									
Q4 2016	15	0	4	0	0	0	0	0	19
Q4 2015	12	0	0	0	8	0	0	0	20
Puslinch Township									
Q4 2016	14	0	0	5	0	0	0	0	19
Q4 2015	6	0	0	2	0	0	0	0	8
Guelph CMA									
Q4 2016	60	20	67	5	28	16	0	0	196
Q4 2015	54	2	65	2	43	133	0	0	299

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Kitchener City									
Q4 2016	397	16	114	0	124	492	0	356	1,499
Q4 2015	292	6	327	0	32	796	0	471	1,924
Cambridge City									
Q4 2016	224	2	0	0	25	76	0	245	572
Q4 2015	90	0	25	0	75	183	0	85	458
North Dumfries Township									
Q4 2016	25	0	10	0	21	0	0	0	56
Q4 2015	10	0	0	0	11	0	0	0	21
Waterloo City									
Q4 2016	164	14	19	0	31	275	4	1,097	1,604
Q4 2015	87	8	20	0	19	1,334	4	726	2,198
Woolwich Township									
Q4 2016	60	8	22	0	0	0	0	25	115
Q4 2015	16	8	6	0	0	0	0	0	30
Kitchener-Cambridge-Waterloo CMA									
Q4 2016	870	40	165	0	201	843	4	1,723	3,846
Q4 2015	495	22	378	0	137	2,313	4	1,282	4,631
Guelph City									
Q4 2016	68	30	125	2	102	428	0	526	1,281
Q4 2015	78	16	194	0	137	373	0	372	1,170
Guelph/Eramosa Township									
Q4 2016	37	0	19	0	21	0	0	0	77
Q4 2015	29	0	0	0	22	0	0	0	51
Puslinch Township									
Q4 2016	25	0	0	12	0	0	0	0	37
Q4 2015	20	0	0	4	0	0	0	0	24
Guelph CMA									
Q4 2016	130	30	144	14	123	428	0	526	1,395
Q4 2015	127	16	194	4	159	373	0	372	1,245

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Kitchener City									
Q4 2016	176	2	28	0	9	44	0	36	295
Q4 2015	128	4	72	0	8	54	0	0	266
Cambridge City									
Q4 2016	45	0	0	0	14	0	0	151	210
Q4 2015	21	2	9	0	10	88	11	0	141
North Dumfries Township									
Q4 2016	3	0	0	0	0	0	0	0	3
Q4 2015	6	0	0	0	4	0	0	0	10
Waterloo City									
Q4 2016	58	2	0	0	5	0	0	265	330
Q4 2015	58	2	4	0	0	0	0	12	76
Woolwich Township									
Q4 2016	18	14	6	0	0	0	0	7	45
Q4 2015	15	0	8	0	0	0	0	0	23
Kitchener-Cambridge-Waterloo CMA									
Q4 2016	300	18	34	0	28	44	0	459	883
Q4 2015	228	8	93	0	22	142	11	12	516
Guelph City									
Q4 2016	30	0	41	0	35	218	0	0	324
Q4 2015	92	10	44	0	29	72	0	0	247
Guelph/Eramosa Township									
Q4 2016	18	0	0	0	17	0	0	0	35
Q4 2015	14	0	0	0	4	0	0	0	18
Puslinch Township									
Q4 2016	5	0	0	4	0	0	0	0	9
Q4 2015	5	0	0	2	0	0	0	0	7
Guelph CMA									
Q4 2016	53	0	41	4	52	218	0	0	368
Q4 2015	111	10	44	2	33	72	0	0	272

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Kitchener City									
Q4 2016	23	2	11	0	9	50	n/a	n/a	95
Q4 2015	49	2	25	0	4	37	n/a	n/a	117
Cambridge City									
Q4 2016	10	0	1	0	1	22	n/a	n/a	34
Q4 2015	6	2	2	0	3	11	n/a	n/a	24
North Dumfries Township									
Q4 2016	1	0	0	0	0	0	n/a	n/a	1
Q4 2015	1	0	0	0	0	0	n/a	n/a	1
Waterloo City									
Q4 2016	17	0	0	0	0	13	n/a	n/a	30
Q4 2015	16	0	7	0	4	0	n/a	n/a	27
Woolwich Township									
Q4 2016	3	0	1	0	0	0	n/a	n/a	4
Q4 2015	4	0	2	0	0	0	n/a	n/a	6
Kitchener-Cambridge-Waterloo CMA									
Q4 2016	54	2	13	0	10	85	n/a	n/a	164
Q4 2015	76	4	36	0	11	48	n/a	n/a	175
Guelph City									
Q4 2016	7	2	0	0	4	2	n/a	n/a	15
Q4 2015	9	2	3	0	3	3	n/a	n/a	20
Guelph/Eramosa Township									
Q4 2016	3	0	0	0	1	0	n/a	n/a	4
Q4 2015	4	0	0	0	1	0	n/a	n/a	5
Puslinch Township									
Q4 2016	0	0	0	1	0	0	n/a	n/a	1
Q4 2015	0	0	0	2	0	0	n/a	n/a	2
Guelph CMA									
Q4 2016	10	2	0	1	5	2	n/a	n/a	20
Q4 2015	13	2	3	2	4	3	n/a	n/a	27

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
Fourth Quarter 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Kitchener City									
Q4 2016	181	2	28	0	9	43	n/a	n/a	263
Q4 2015	134	4	65	0	9	80	n/a	n/a	292
Cambridge City									
Q4 2016	43	0	0	0	14	4	n/a	n/a	61
Q4 2015	22	0	7	0	11	80	n/a	n/a	120
North Dumfries Township									
Q4 2016	3	0	0	0	0	0	n/a	n/a	3
Q4 2015	6	0	0	0	4	0	n/a	n/a	10
Waterloo City									
Q4 2016	58	2	0	0	9	0	n/a	n/a	69
Q4 2015	65	2	8	0	0	0	n/a	n/a	75
Woolwich Township									
Q4 2016	19	14	8	0	0	0	n/a	n/a	41
Q4 2015	14	0	7	0	0	0	n/a	n/a	21
Kitchener-Cambridge-Waterloo CMA									
Q4 2016	304	18	36	0	32	47	n/a	n/a	437
Q4 2015	241	6	87	0	24	160	n/a	n/a	518
Guelph City									
Q4 2016	31	0	42	0	33	219	n/a	n/a	325
Q4 2015	91	10	42	0	29	71	n/a	n/a	243
Guelph/Eramosa Township									
Q4 2016	20	0	0	0	18	0	n/a	n/a	38
Q4 2015	14	0	0	0	4	0	n/a	n/a	18
Puslinch Township									
Q4 2016	5	0	0	5	0	0	n/a	n/a	10
Q4 2015	5	0	0	1	0	0	n/a	n/a	6
Guelph CMA									
Q4 2016	56	0	42	5	51	219	n/a	n/a	373
Q4 2015	110	10	42	1	33	71	n/a	n/a	267

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3a: History of Housing Starts
Kitchener-Cambridge-Waterloo CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	1,392	66	217	0	242	633	0	1,524	4,074
% Change	39.9	83.3	-55.1	n/a	70.4	5.5	-100.0	61.3	26.8
2015	995	36	483	0	142	600	11	945	3,212
% Change	14.9	-10.0	39.2	-100.0	7.6	-69.4	-54.2	-12.4	-27.8
2014	866	40	347	2	132	1,960	24	1,079	4,450
% Change	25.7	42.9	99.4	100.0	-15.9	**	50.0	66.5	141.8
2013	689	28	174	1	157	127	16	648	1,840
% Change	-20.9	-30.0	-34.3	n/a	-1.9	-82.3	33.3	-22.5	-36.6
2012	871	40	265	0	160	716	12	836	2,900
% Change	-26.2	5.3	86.6	-100.0	11.1	55.3	n/a	-15.0	-1.8
2011	1,180	38	142	6	144	461	0	983	2,954
% Change	-5.8	-59.6	-48.7	200.0	-30.1	45.0	-100.0	51.7	4.9
2010	1,253	94	277	2	206	318	15	648	2,815
% Change	7.9	51.6	-8.0	n/a	-23.4	38.3	114.3	141.8	22.5
2009	1,161	62	301	0	269	230	7	268	2,298
% Change	-19.7	-24.4	-15.0	-100.0	27.5	**	75.0	-45.2	-12.8
2008	1,445	82	354	1	211	48	4	489	2,634
% Change	24.7	-65.0	-30.5	n/a	**	-57.1	-87.9	-22.7	-3.9
2007	1,159	234	509	0	60	112	33	633	2,740

Source: CMHC (Starts and Completions Survey)

Table 1.3b: History of Housing Starts
Guelph CMA
2007 - 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2016	226	36	148	19	111	295	4	222	1,061
% Change	-33.1	50.0	-30.8	**	-24.0	32.9	n/a	15.6	-7.0
2015	338	24	214	5	146	222	0	192	1,141
% Change	68.2	-55.6	72.6	66.7	**	-49.1	n/a	-8.1	7.2
2014	201	54	124	3	37	436	0	209	1,064
% Change	8.1	-34.1	**	-57.1	-78.2	7.1	-100.0	**	19.6
2013	186	82	9	7	170	407	5	24	890
% Change	-30.1	86.4	-87.7	-22.2	24.1	107.7	n/a	**	21.8
2012	266	44	73	9	137	196	0	6	731
% Change	4.7	-12.0	49.0	80.0	-2.8	13.3	-100.0	-92.9	-4.3
2011	254	50	49	5	141	173	8	84	764
% Change	-36.7	47.1	-59.8	0.0	-47.6	-8.0	n/a	**	-25.2
2010	401	34	122	5	269	188	0	2	1,021
% Change	34.6	-54.1	22.0	**	**	168.6	n/a	n/a	80.1
2009	298	74	100	1	24	70	0	0	567
% Change	-29.2	68.2	-21.3	-75.0	-27.3	-79.5	n/a	-100.0	-47.8
2008	421	44	127	4	33	341	0	117	1,087
% Change	-26.8	-24.1	-48.8	n/a	26.9	**	n/a	n/a	15.5
2007	575	58	248	0	26	34	0	0	941

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type Fourth Quarter 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Kitchener-Cambridge-Waterloo	376	292	12	12	159	219	726	247	1,273	770	65.3
Kitchener City	176	172	2	4	121	150	29	30	328	356	-7.9
Cambridge City	67	44	0	0	6	41	93	125	166	210	-21.0
North Dumfries Township	10	2	0	0	13	4	0	0	23	6	**
Waterloo City	95	61	4	2	13	24	604	92	716	179	**
Woolwich Township	28	13	6	6	6	0	0	0	40	19	110.5
Guelph CMA	65	56	20	2	95	108	16	133	196	299	-34.4
Guelph City	31	36	20	2	91	100	16	133	158	271	-41.7
Guelph/Eramosa Township	15	12	0	0	4	8	0	0	19	20	-5.0
Puslinch Township	19	8	0	0	0	0	0	0	19	8	137.5

Table 2.1: Starts by Submarket and by Dwelling Type January - December 2016											
Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Kitchener-Cambridge-Waterloo	1,392	995	66	40	442	627	2,174	1,550	4,074	3,212	26.8
Kitchener City	728	586	24	14	317	436	675	446	1744	1482	17.7
Cambridge City	263	137	2	2	27	123	311	169	603	431	39.9
North Dumfries Township	27	17	0	0	27	15	0	0	54	32	68.8
Waterloo City	290	224	18	10	43	47	1156	935	1507	1216	23.9
Woolwich Township	84	31	22	14	28	6	32	0	166	51	**
Guelph CMA	249	343	36	24	259	354	517	420	1,061	1,141	-7.0
Guelph City	136	256	36	24	210	330	517	420	899	1030	-12.7
Guelph/Eramosa Township	67	54	0	0	49	24	0	0	116	78	48.7
Puslinch Township	46	33	0	0	0	0	0	0	46	33	39.4

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Kitchener-Cambridge-Waterloo	159	219	0	0	27	138	699	109
Kitchener City	121	150	0	0	27	30	2	0
Cambridge City	6	41	0	0	0	40	93	85
North Dumfries Township	13	4	0	0	0	0	0	0
Waterloo City	13	24	0	0	0	68	604	24
Woolwich Township	6	0	0	0	0	0	0	0
Guelph CMA	95	108	0	0	16	133	0	0
Guelph City	91	100	0	0	16	133	0	0
Guelph/Eramosa Township	4	8	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	442	616	0	11	650	605	1,524	945
Kitchener City	317	436	0	0	443	218	232	228
Cambridge City	27	112	0	11	0	84	311	85
North Dumfries Township	27	15	0	0	0	0	0	0
Waterloo City	43	47	0	0	207	303	949	632
Woolwich Township	28	6	0	0	0	0	32	0
Guelph CMA	259	354	0	0	295	228	222	192
Guelph City	210	330	0	0	295	228	222	192
Guelph/Eramosa Township	49	24	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market
Fourth Quarter 2016

Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Kitchener-Cambridge-Waterloo	414	457	160	204	699	109	1,273	770
Kitchener City	198	312	128	44	2	0	328	356
Cambridge City	67	56	6	69	93	85	166	210
North Dumfries Township	10	2	13	4	0	0	23	6
Waterloo City	99	68	13	87	604	24	716	179
Woolwich Township	40	19	0	0	0	0	40	19
Guelph CMA	147	121	49	178	0	0	196	299
Guelph City	114	103	44	168	0	0	158	271
Guelph/Eramosa Township	19	12	0	8	0	0	19	20
Puslinch Township	14	6	5	2	0	0	19	8

Table 2.5: Starts by Submarket and by Intended Market
January - December 2016

Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	1,675	1,514	875	742	1,524	956	4,074	3,212
Kitchener City	914	1,004	598	250	232	228	1,744	1,482
Cambridge City	265	180	27	155	311	96	603	431
North Dumfries Township	37	17	17	15	0	0	54	32
Waterloo City	325	262	233	322	949	632	1,507	1,216
Woolwich Township	134	51	0	0	32	0	166	51
Guelph CMA	410	576	425	373	226	192	1,061	1,141
Guelph City	295	494	378	344	226	192	899	1,030
Guelph/Eramosa Township	86	54	30	24	0	0	116	78
Puslinch Township	29	28	17	5	0	0	46	33

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
Fourth Quarter 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	% Change
Kitchener-Cambridge-Waterloo	300	228	18	8	62	126	503	154	883	516	71.1
Kitchener City	176	128	2	4	37	80	80	54	295	266	10.9
Cambridge City	45	21	0	2	14	30	151	88	210	141	48.9
North Dumfries Township	3	6	0	0	0	4	0	0	3	10	-70.0
Waterloo City	58	58	2	2	5	4	265	12	330	76	**
Woolwich Township	18	15	14	0	6	8	7	0	45	23	95.7
Guelph CMA	57	113	0	10	93	77	218	72	368	272	35.3
Guelph City	30	92	0	10	76	73	218	72	324	247	31.2
Guelph/Eramosa Township	18	14	0	0	17	4	0	0	35	18	94.4
Puslinch Township	9	7	0	0	0	0	0	0	9	7	28.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - December 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Kitchener-Cambridge-Waterloo	1,017	865	46	38	548	396	2,994	2,002	4,605	3,301	39.5
Kitchener City	623	503	10	16	395	254	1,098	744	2,126	1,517	40.1
Cambridge City	130	89	0	2	102	99	259	256	491	446	10.1
North Dumfries Township	12	23	0	0	7	4	0	0	19	27	-29.6
Waterloo City	213	217	12	4	32	23	1,630	974	1,887	1,218	54.9
Woolwich Township	39	33	24	16	12	16	7	28	82	93	-11.8
Guelph CMA	232	301	22	42	345	168	317	618	916	1,129	-18.9
Guelph City	140	237	22	42	314	157	317	618	793	1,054	-24.8
Guelph/Eramosa Township	59	37	0	0	31	11	0	0	90	48	87.5
Puslinch Township	33	27	0	0	0	0	0	0	33	27	22.2

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
Fourth Quarter 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Kitchener-Cambridge-Waterloo	62	115	0	11	44	142	459	12
Kitchener City	37	80	0	0	44	54	36	0
Cambridge City	14	19	0	11	0	88	151	0
North Dumfries Township	0	4	0	0	0	0	0	0
Waterloo City	5	4	0	0	0	0	265	12
Woolwich Township	6	8	0	0	0	0	7	0
Guelph CMA	93	77	0	0	218	72	0	0
Guelph City	76	73	0	0	218	72	0	0
Guelph/Eramosa Township	17	4	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - December 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	548	377	0	19	1,499	553	1,495	1,449
Kitchener City	395	254	0	0	732	163	366	581
Cambridge City	102	88	0	11	108	88	151	168
North Dumfries Township	7	4	0	0	0	0	0	0
Waterloo City	32	15	0	8	659	302	971	672
Woolwich Township	12	16	0	0	0	0	7	28
Guelph CMA	345	168	0	0	240	595	77	23
Guelph City	314	157	0	0	240	595	77	23
Guelph/Eramosa Township	31	11	0	0	0	0	0	0
Puslinch Township	0	0	0	0	0	0	0	0

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market Fourth Quarter 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015	Q4 2016	Q4 2015
Kitchener-Cambridge-Waterloo	352	329	72	164	459	23	883	516
Kitchener City	206	204	53	62	36	0	295	266
Cambridge City	45	32	14	98	151	11	210	141
North Dumfries Township	3	6	0	4	0	0	3	10
Waterloo City	60	64	5	0	265	12	330	76
Woolwich Township	38	23	0	0	7	0	45	23
Guelph CMA	94	165	274	107	0	0	368	272
Guelph City	71	146	253	101	0	0	324	247
Guelph/Eramosa Township	18	14	17	4	0	0	35	18
Puslinch Township	5	5	4	2	0	0	9	7

Table 3.5: Completions by Submarket and by Intended Market January - December 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Kitchener-Cambridge-Waterloo	1,451	1,163	1,659	669	1,495	1,469	4,605	3,301
Kitchener City	966	737	794	199	366	581	2,126	1,517
Cambridge City	155	102	185	164	151	180	491	446
North Dumfries Township	12	23	7	4	0	0	19	27
Waterloo City	243	236	673	302	971	680	1,887	1,218
Woolwich Township	75	65	0	0	7	28	82	93
Guelph CMA	443	445	396	661	77	23	916	1,129
Guelph City	360	384	356	647	77	23	793	1,054
Guelph/Eramosa Township	59	37	31	11	0	0	90	48
Puslinch Township	24	24	9	3	0	0	33	27

Source: CMHC (Starts and Completions Survey)

Table 4a: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $350,000		$350,000 - $399,999		$400,000 - $449,999		$450,000 - $499,999		$500,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Kitchener City													
Q4 2016	18	9.9	34	18.8	34	18.8	26	14.4	69	38.1	181	450,000	464,073
Q4 2015	17	12.7	17	12.7	23	17.2	30	22.4	47	35.1	134	450,000	474,831
Year-to-date 2016	65	10.0	100	15.4	145	22.3	79	12.2	260	40.1	649	450,000	470,937
Year-to-date 2015	105	19.6	106	19.8	110	20.5	72	13.4	143	26.7	536	412,500	452,732
Cambridge City													
Q4 2016	0	0.0	2	5.0	12	30.0	14	35.0	12	30.0	40	-	480,681
Q4 2015	2	10.5	7	36.8	5	26.3	3	15.8	2	10.5	19	-	452,073
Year-to-date 2016	0	0.0	22	19.0	35	30.2	33	28.4	26	22.4	116	455,000	469,872
Year-to-date 2015	12	14.5	27	32.5	21	25.3	13	15.7	10	12.0	83	-	428,372
North Dumfries Township													
Q4 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Q4 2015	1	20.0	3	60.0	1	20.0	0	0.0	0	0.0	5	-	-
Year-to-date 2016	0	0.0	3	75.0	0	0.0	1	25.0	0	0.0	4	-	-
Year-to-date 2015	3	12.5	8	33.3	5	20.8	7	29.2	1	4.2	24	-	406,271
Waterloo City													
Q4 2016	3	5.2	6	10.3	12	20.7	4	6.9	33	56.9	58	500,000	527,887
Q4 2015	0	0.0	2	3.1	14	21.5	12	18.5	37	56.9	65	500,000	553,000
Year-to-date 2016	3	1.4	14	6.6	38	17.9	24	11.3	133	62.7	212	500,000	594,691
Year-to-date 2015	6	2.6	13	5.5	61	26.0	45	19.1	110	46.8	235	480,000	547,255
Woolwich Township													
Q4 2016	2	13.3	6	40.0	4	26.7	0	0.0	3	20.0	15	-	419,524
Q4 2015	3	33.3	3	33.3	3	33.3	0	0.0	0	0.0	9	-	383,160
Year-to-date 2016	3	9.1	18	54.5	7	21.2	0	0.0	5	15.2	33	-	415,364
Year-to-date 2015	8	38.1	8	38.1	4	19.0	0	0.0	1	4.8	21	-	361,756
Kitchener-Cambridge-Waterloo CMA													
Q4 2016	23	7.8	48	16.3	62	21.0	45	15.3	117	39.7	295	450,000	475,846
Q4 2015	23	9.9	32	13.8	46	19.8	45	19.4	86	37.1	232	450,000	485,574
Year-to-date 2016	71	7.0	157	15.5	225	22.2	137	13.5	424	41.8	1,014	455,000	493,703
Year-to-date 2015	134	14.9	162	18.0	201	22.4	137	15.2	265	29.5	899	430,000	471,087

Source: CMHC (Market Absorption Survey)

Table 4b: Absorbed Single-Detached Units by Price Range
Fourth Quarter 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $449,999		$450,000 - $499,999		$500,000 - $549,999		$550,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Guelph City													
Q4 2016	0	0.0	0	0.0	2	6.9	5	17.2	22	75.9	29	-	596,373
Q4 2015	0	0.0	3	3.4	18	20.7	29	33.3	37	42.5	87	-	502,122
Year-to-date 2016	0	0.0	0	0.0	4	3.0	35	26.1	95	70.9	134	-	571,564
Year-to-date 2015	2	0.9	13	5.6	46	19.7	68	29.1	105	44.9	234	482,500	521,636
Guelph/Eramosa Township													
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	17	100.0	17	-	657,935
Q4 2015	0	0.0	0	0.0	0	0.0	1	10.0	9	90.0	10	-	519,440
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	52	100.0	52	-	619,604
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	3.8	25	96.2	26	-	550,759
Puslinch Township													
Q4 2016	0	0.0	0	0.0	0	0.0	0	0.0	5	100.0	5	-	-
Q4 2015	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	0	0.0	18	100.0	18	-	-
Year-to-date 2015	0	0.0	0	0.0	0	0.0	0	0.0	7	100.0	7	-	-
Guelph CMA													
Q4 2016	0	0.0	0	0.0	2	3.9	5	9.8	44	86.3	51	605,000	715,134
Q4 2015	0	0.0	3	3.1	18	18.4	30	30.6	47	48.0	98	492,500	523,181
Year-to-date 2016	0	0.0	0	0.0	4	2.0	35	17.2	165	80.9	204	575,000	658,692
Year-to-date 2015	2	0.7	13	4.9	46	17.2	69	25.8	137	51.3	267	500,000	538,647

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units Fourth Quarter 2016						
Submarket	Q4 2016	Q4 2015	% Change	YTD 2016	YTD 2015	% Change
Kitchener-Cambridge-Waterloo	475,846	485,574	-2.0	493,703	471,087	4.8
Kitchener City	464,073	474,831	-2.3	470,937	452,732	4.0
Cambridge City	480,681	452,073	6.3	469,872	428,372	9.7
North Dumfries Township	-	-	n/a	-	406,271	n/a
Waterloo City	527,887	553,000	-4.5	594,691	547,255	8.7
Woolwich Township	419,524	383,160	9.5	415,364	361,756	14.8
Guelph CMA	715,134	523,181	36.7	658,692	538,647	22.3
Guelph City	596,373	502,122	18.8	571,564	521,636	9.6
Guelph/Eramosa Township	657,935	519,440	26.7	619,604	550,759	12.5
Puslinch Township	-	-	n/a	-	-	n/a

Source: CMHC (Market Absorption Survey)

Figure 5.1a: MLS® Residential Average Price for Kitchener

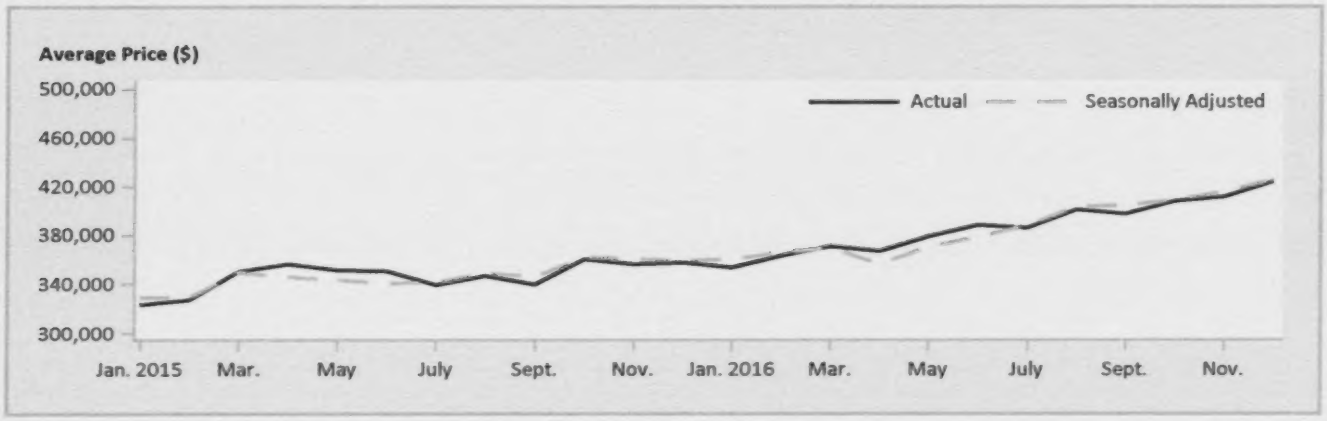


Figure 5.2a: MLS® Residential Sales for Kitchener

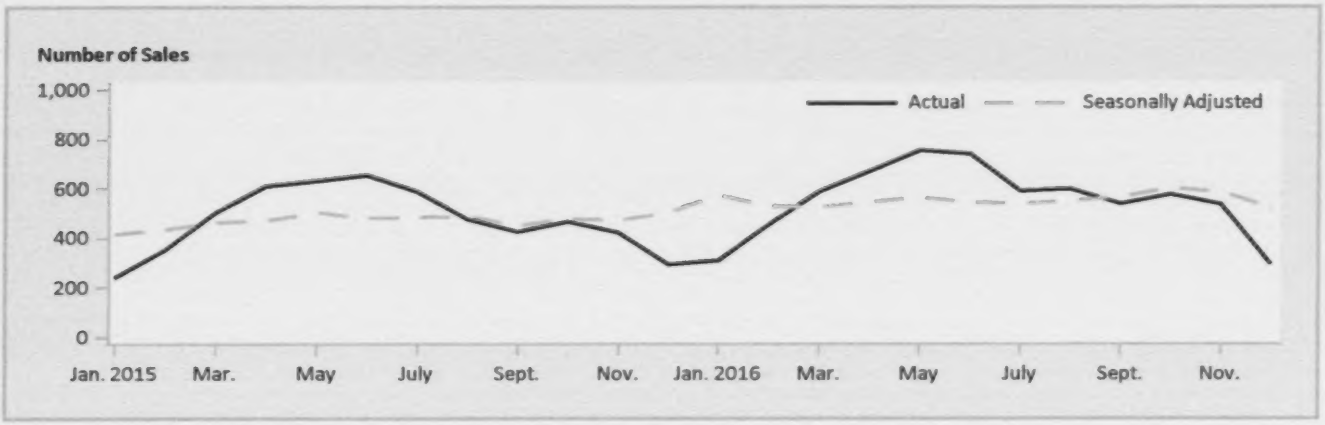
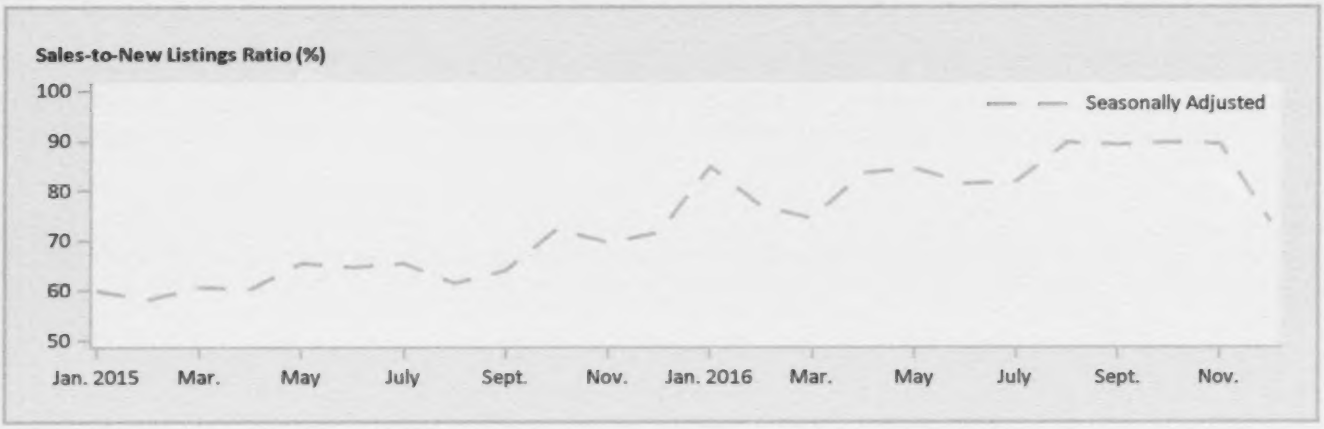


Figure 5.3a: MLS® Residential Sales- to- New Listings Ratio for Kitchener



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Figure 5.1b: MLS® Residential Average Price for Guelph

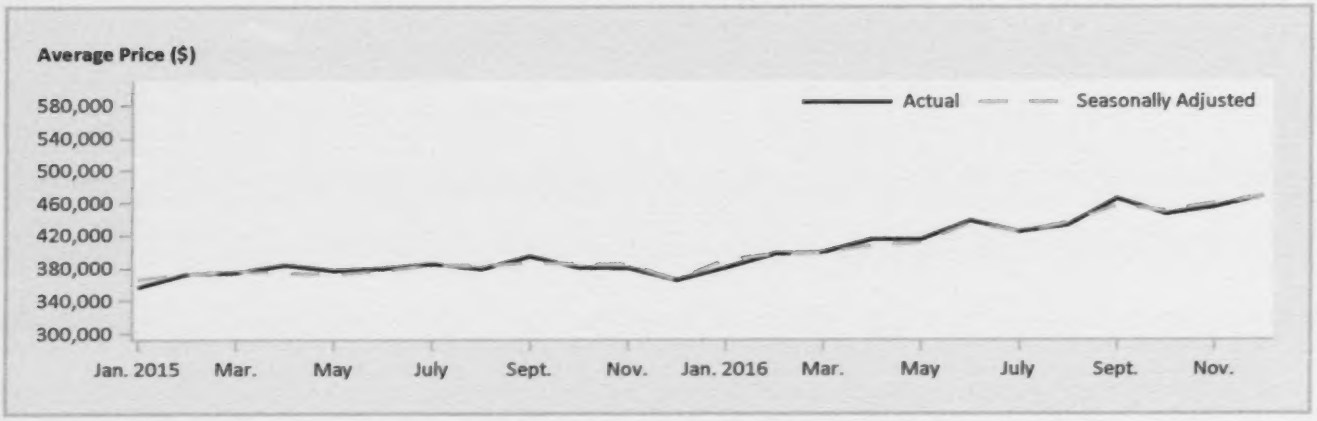


Figure 5.2b: MLS® Residential Sales for Guelph

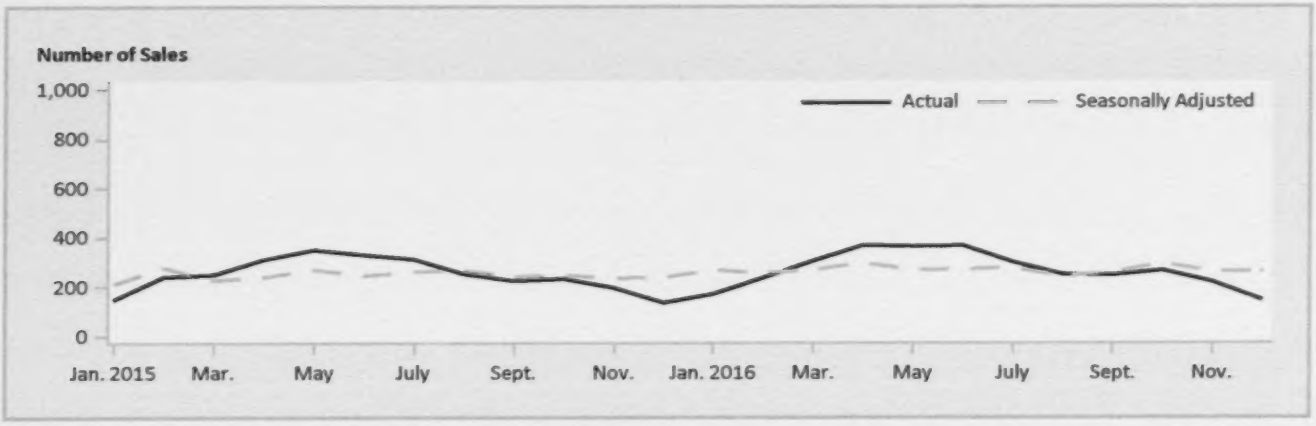
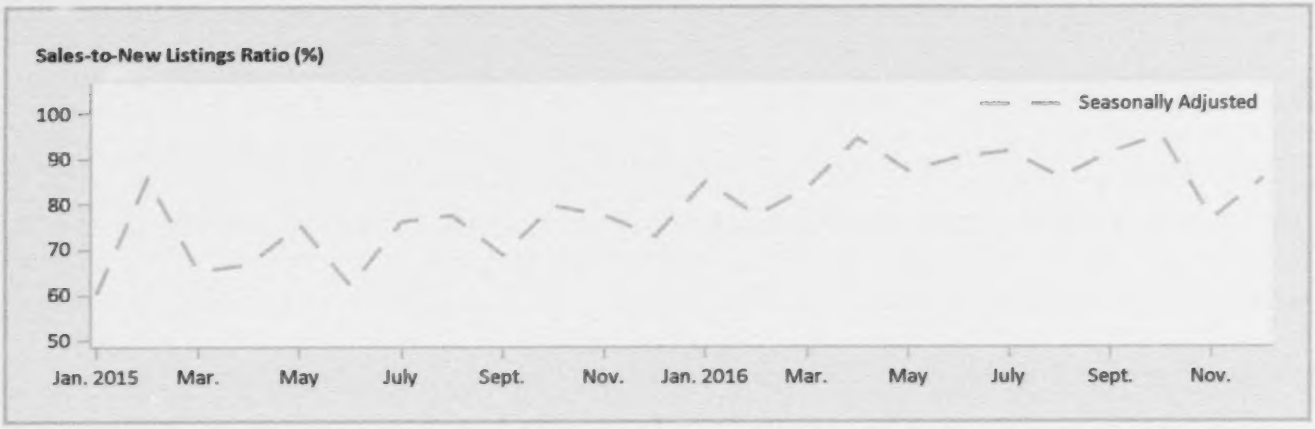


Figure 5.3b: MLS® Residential Sales- to- New Listings Ratio for Guelph



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Figure 5.1c: MLS® Residential Average Price for Cambridge

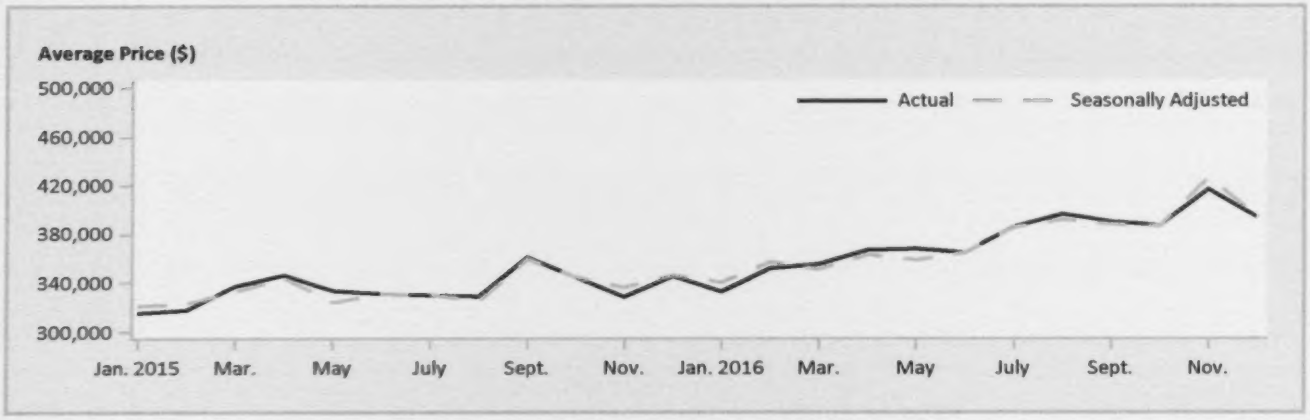


Figure 5.2c: MLS® Residential Sales for Cambridge

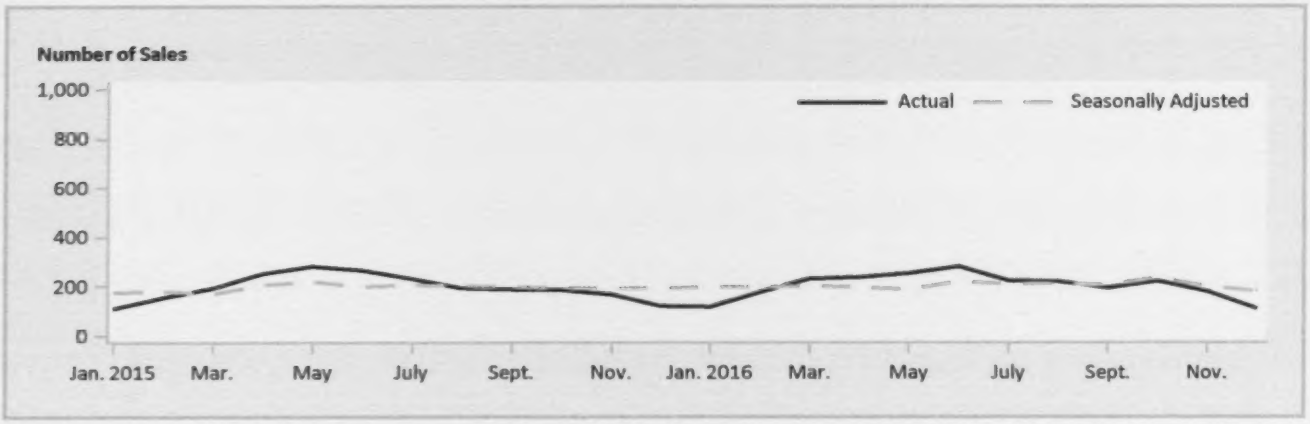
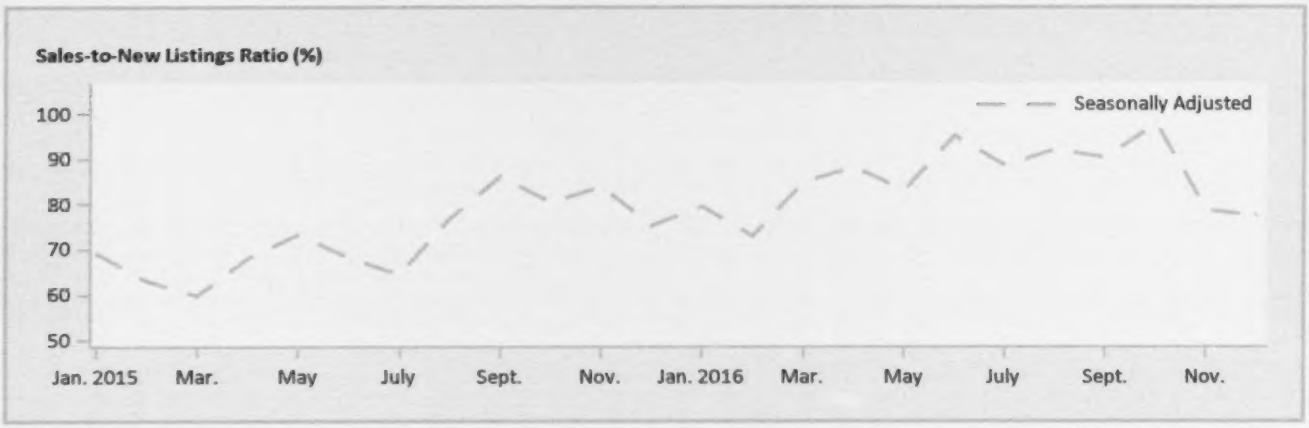


Figure 5.3c: MLS® Residential Sales- to- New Listings Ratio for Cambridge



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: CREA / Haver Analytics

Table 6a: Economic Indicators Fourth Quarter 2016										
		Interest Rates			NHPI, Total, Kitchener-Cambridge-Waterloo CMA 2007=100	CPI, 2002 =100 (Ontario)	Kitchener Labour Market			
		P & I Per $100,000	Mortage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	113.6	125.3	288.9	5.6	73.0	901
	February	567	2.89	4.74	114.0	126.2	287.6	5.4	72.4	911
	March	567	2.89	4.74	114.0	127.1	285.8	5.5	72.0	917
	April	561	2.89	4.64	114.0	126.9	280.6	5.9	70.9	918
	May	561	2.89	4.64	114.0	127.7	277.9	5.8	70.1	907
	June	561	2.89	4.64	114.3	128.2	274.9	5.5	69.1	890
	July	561	2.89	4.64	114.0	128.4	275.0	5.2	68.8	885
	August	561	2.89	4.64	114.1	128.0	275.4	5.9	69.4	883
	September	561	2.89	4.64	114.3	127.8	278.2	5.9	70.0	892
	October	561	2.89	4.64	114.3	127.9	280.0	6.1	70.6	901
	November	561	3.14	4.64	114.3	127.9	280.6	6.0	70.6	915
	December	561	3.14	4.64	114.6	127.5	279.4	6.4	70.5	931
2016	January	561	3.14	4.64	114.6	127.8	280.1	6.5	70.7	950
	February	561	3.14	4.64	114.8	128.2	283.0	6.2	71.1	960
	March	561	3.14	4.64	114.9	129.0	285.5	6.0	71.6	954
	April	561	3.14	4.64	115.8	129.6	287.5	5.6	71.7	945
	May	561	3.14	4.64	116.1	130.1	286.9	5.5	71.5	947
	June	561	3.14	4.64	116.2	130.4	284.6	5.7	70.9	958
	July	567	3.14	4.74	116.4	130.3	282.7	5.9	70.5	973
	August	567	3.14	4.74	117.0	129.9	280.6	5.7	69.8	986
	September	561	3.14	4.64	117.0	130.1	279.8	5.3	69.2	1,009
	October	561	3.14	4.64	117.8	130.6	279.1	5.1	68.8	1,023
	November	561	3.14	4.64	118.4	130.2	278.0	5.0	68.4	1,024
	December	561	3.14	4.64		130.0	279.1	5.0	68.6	1,019

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

Table 6b: Economic Indicators Fourth Quarter 2016										
		Interest Rates			NHPI, Total, Ontario 2007=100	CPI, 2002 =100 (Ontario)	Guelph Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1 Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	119.7	125.3	86.3	5.0	70.9	888
	February	567	2.89	4.74	120.1	126.2	88.1	4.9	72.3	912
	March	567	2.89	4.74	120.3	127.1	89.7	4.7	73.4	943
	April	561	2.89	4.64	120.6	126.9	90.2	4.1	73.3	991
	May	561	2.89	4.64	121.0	127.7	90.2	3.7	73.0	998
	June	561	2.89	4.64	121.5	128.2	90.0	3.5	72.6	1,002
	July	561	2.89	4.64	121.9	128.4	89.5	3.6	72.2	994
	August	561	2.89	4.64	122.5	128.0	89.3	3.8	72.0	993
	September	561	2.89	4.64	122.7	127.8	89.6	3.7	72.1	982
	October	561	2.89	4.64	123.1	127.9	91.2	4.0	73.6	965
	November	561	3.14	4.64	123.4	127.9	92.2	4.1	74.4	953
	December	561	3.14	4.64	123.5	127.5	93.2	4.2	75.3	954
2016	January	561	3.14	4.64	123.7	127.8	95.1	4.0	76.4	969
	February	561	3.14	4.64	124.2	128.2	96.5	3.9	77.5	990
	March	561	3.14	4.64	124.5	129.0	96.9	4.4	78.2	1,009
	April	561	3.14	4.64	125.1	129.6	94.8	4.8	76.7	1,004
	May	561	3.14	4.64	126.9	130.1	91.3	5.7	74.5	996
	June	561	3.14	4.64	127.4	130.4	88.9	5.5	72.3	982
	July	567	3.14	4.74	128.4	130.3	87.6	5.3	70.9	970
	August	567	3.14	4.74	129.0	129.9	87.6	5.0	70.6	965
	September	561	3.14	4.64	129.4	130.1	87.3	4.9	70.2	972
	October	561	3.14	4.64	130.7	130.6	88.8	4.7	71.2	976
	November	561	3.14	4.64	131.2	130.2	91.1	4.2	72.6	971
	December	561	3.14	4.64		130.0	91.3	4.5	72.8	956

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

CMHC—HOME TO CANADIANS

Canada Mortgage and Housing Corporation (CMHC) has been Canada's national housing agency for almost 70 years.

CMHC helps Canadians meet their housing needs. As Canada's authority on housing, we contribute to the stability of the housing market and financial system, provide support for Canadians in housing need, and offer objective housing research and information to Canadian governments, consumers and the housing industry. Prudent risk management, strong corporate governance and transparency are cornerstones of our operations.

For more information, visit our website at www.cmhc.ca or follow us on Twitter, LinkedIn, Facebook and YouTube.

You can also reach us by phone at 1-800-668-2642 or by fax at 1-800-245-9274.

Outside Canada call 613-748-2003 or fax to 613-748-2016.

Canada Mortgage and Housing Corporation supports the Government of Canada policy on access to information for people with disabilities. If you wish to obtain this publication in alternative formats, call 1-800-668-2642.

The Market Analysis Centre's (MAC) electronic suite of national standardized products is available for free on CMHC's website. You can view, print, download or subscribe to future editions and get market information e-mailed automatically to you the same day it is released. It's quick and convenient! Go to www.cmhc.ca/en/hoficlincl/homain

For more information on MAC and the wealth of housing market information available to you, visit us today at www.cmhc.ca/housingmarketinformation

To subscribe to printed editions of MAC publications, call 1-800-668-2642.

©2017 Canada Mortgage and Housing Corporation. All rights reserved. CMHC grants reasonable rights of use of this publication's content solely for personal, corporate or public policy research, and educational purposes. This permission consists of the right to use the content for general reference purposes in written analyses and in the reporting of results, conclusions, and forecasts including the citation of limited amounts of supporting data extracted from this publication. Reasonable and limited rights of use are also permitted in commercial publications subject to the above criteria, and CMHC's right to request that such use be discontinued for any reason.

Any use of the publication's content must include the source of the information, including statistical data, acknowledged as follows:

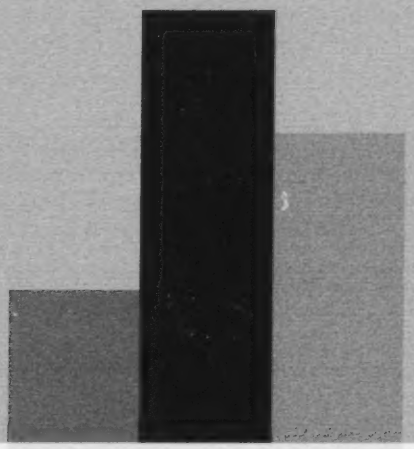
Source: CMHC (or "Adapted from CMHC," if appropriate), name of product, year and date of publication issue.

Other than as outlined above, the content of the publication cannot be reproduced or transmitted to any person or, if acquired by an organization, to users outside the organization. Placing the publication, in whole or part, on a website accessible to the public or on any website accessible to persons not directly employed by the organization is not permitted. To use the content of any CMHC Market Analysis publication for any purpose other than the general reference purposes set out above or to request permission to reproduce large portions of, or entire CMHC Market Analysis publications, please complete the CMHC Copyright request form and email it to CMHC's Canadian Housing Information Centre at chic@cmhc.ca. For permission, please provide CHIC with the following information: Publication's name, year and date of issue.

Without limiting the generality of the foregoing, no portion of the content may be translated from English or French into any other language without the prior written permission of Canada Mortgage and Housing Corporation.

The information, analyses and opinions contained in this publication are based on various sources believed to be reliable, but their accuracy cannot be guaranteed. The information, analyses and opinions shall not be taken as representations for which Canada Mortgage and Housing Corporation or any of its employees shall incur responsibility.

Housing market intelligence you can count on



FREE REPORTS AVAILABLE ON-LINE

Local, regional and national analysis and data pertaining to current market conditions and future-oriented trends.

- Canadian Housing Statistics
- Condominium Owners Report
- Housing Information Monthly
- Housing Market Assessment
- Housing Market Insight
- Housing Now Tables
- Housing Market Outlook, Canada
- Housing Market Outlook, Highlight Reports – Regional and Northern
- Housing Market Outlook, Canada and Major Centres
- Housing Market Tables: Selected South Central Ontario Centres
- Preliminary Housing Starts Data
- Rental Market Reports, Canada and Provincial Highlights
- Rental Market Reports, Major Centres
- Residential Construction Digest, Prairie Centres
- Seniors' Housing Reports

FREE DATA TABLES AVAILABLE ON-LINE

- Housing Construction Activity by Municipality
- Comprehensive Rental Market Survey Tables
- Comprehensive New Home Construction Tables

Get the market intelligence you need today!

Click www.cmhc.ca/housingmarketinformation to view, download or subscribe.

CMHC's Market Analysis Centre provides a wealth of local, regional, and national data, information, and analysis through its suite of reports, data tables, and interactive tools.

- **Forecasts and Analysis –** Future-oriented information about local, regional and national housing trends.
- **Statistics and Data –** Information on current housing market activities – starts, rents, vacancy rates and much more.

HOUSING MARKET INFORMATION PORTAL!

The housing data you want, the way you want it.

- Information in one central location
- Quick and easy access
- Neighbourhood level data

cmhc.ca/hmiportal

Housing Observer Online

Featuring quick reads and videos on:

- Analysis and data
- Timely insights
- Updates to housing conditions and trends *& much more!*

All links can be shared in social media friendly formats!

Subscribe today to stay in the know!

www.cmhc.ca/observer

64239_2017_Q01